

**THE
GREENBRIER
COMPANIES**

0100768024

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

August 30, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

RECORDATION NO. 19594 FILED 1423

SEP 1 2 1995 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of September 13, 1991, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Southern Pacific Transportation Company
One Market Plaza
San Francisco, CA 94105

A description of the railroad equipment covered by the enclosed document is:

Six (6) five-unit bulkhead, 100-ton railcars with two 20' or one 40' container in the well and one 40' or one 45' or one 48' container on top bearing marks and numbers as follows:

SP 2214	SP 2389
SP 2382	SP 2390
SP 2387	SP 2393

Also enclosed is a payment of \$21 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

RECEIVED
OFFICE OF THE
SECRETARY
SEP 12 10 06 AM '95
LICENSING BRANCH

Mr. Vernon A. Williams
August 30, 1995
Page 2

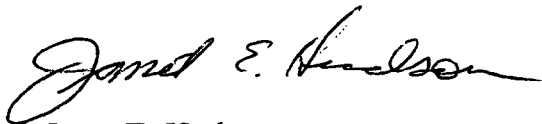
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of September 13, 1991, between Greenbrier Leasing Corporation, Lessor, and Southern Pacific Transportation Company, Lessee, covering six (6) five-unit bulkhead, 100-ton railcars with two 20' or one 40' container in the well and one 40' or one 45' or one 48' container on top bearing marks and numbers as follows:

SP 2214	SP 2389
SP 2382	SP 2390
SP 2387	SP 2393

Sincerely,



Janet E. Hudson
Administrative Assistant - Legal

jeh
Enclosure

cc: Robert W. Alvord, Esq.

19594
RECORDATION NO. _____ FILED 1425

SEP 12 1995 -10 10 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

SOUTHERN PACIFIC TRANSPORTATION COMPANY ("LESSEE")

SEPTEMBER 13, 1991

Memorandum of a Lease Agreement made and entered into as of September 13, 1991, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Southern Pacific Transportation Company, a Delaware corporation ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor six (6) five-unit bulkhead, 100-ton railcars with two 20' or one 40' container in the well and one 40' or one 45' or one 48' container on top marked and numbered as follows:

SP 2214	SP 2389
SP 2382	SP 2390
SP 2387	SP 2393

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb, E.V.P.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

By: A. L. Wallace

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 29th day of August, 1995, before me personally appeared Norriss M Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



Colorado
STATE OF CALIFORNIA)
City of Denver)
COUNTY OF SAN FRANCISCO)

On August 18, 1995, before me, Betty L. Turner, Notary Public, personally appeared A. L. Wallace, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity, upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Betty L. Turner
Notary Public

My commission expires: July 3, 1997

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